

Wick Phillips Represents Park Cities Asset Management in \$67M Acquisition of Elevate

Dallas, Texas, March 6, 2023 – Wick Phillips, along with Haynes and Boone LLP and Husch Blackwell, represented Dallas-based Park Cities Asset Management LLC in its acquisition of Fort Worth-based Elevate Credit Inc., a tech-enabled provider of innovative and responsible online credit solutions for non-prime consumers. The Wick Phillips team included partners Chris Kirkpatrick, Steven Rubin and Jason Myers.

Park Cities, an alternative asset manager focused on providing flexible capital solutions in the Specialty Finance and FinTech sectors, acquired Elevate for \$1.87 per share in an all-cash transaction at an implied value of \$67 million. Park Cities and its predecessor firm have been investing for over a decade and is led by Alex Dunev and Andy Thomas.

Elevate, together with the banks that license its marketing and technology services, has originated \$10.0 billion in non-prime credit to more than \$2.7 million non-prime consumers to date. The company will continue to operate under the Elevate name and brand.

The Wick Phillips' Corporate and Finance practice group has extensive experience in all aspects of business transactions. Whether the challenge is a routine matter or a complex acquisition, loan facility or securities offering, our goal is to provide every client with efficient and effective advice throughout the transaction to help achieve the goals of the business. Our corporate attorneys represent and counsel a broad spectrum of clients, including local companies and individuals, Fortune 500 companies, start-up companies, institutional investors, leaders, investment funds and their sponsors, and investment, merchant, and buyout firms.

ABOUT WICK PHILLIPS

Wick Phillips is a full-service business law firm serving clients across Texas and the United States. Founded in 2004, the firm has grown to nearly 85 attorneys, specializing in all areas of business law—complex commercial litigation and appeals, corporate transactions, labor and employment, real estate, intellectual property, bankruptcy, insurance coverage, tax, and securities—with offices in Austin, Dallas and Fort Worth.

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